



MINUTES OF February 9, 2005

## JOINT MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Boards met in a joint session in Meeting Room A, 2<sup>nd</sup> Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 2:30 p.m. on the day above written.

### Roll Call: 2:50 p.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice-Chair
Frank Balekian	Member
Marvell French	Member
Darrell Fifield	Member

Absent: None

Present for the Fire and Police Retirement Board:

Paul Cliby	Chair
Darrell Fifield	Vice Chair
Carla Lombardi	Member
Stephen Guinn	Member

Absent: Burry

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APPROVE MINUTES OF THE JOINT  
RETIREMENT BOARD FOR JANUARY 12,  
2005, REGULAR BOARD MEETING.

ON MOTION of Member Fifield seconded by Member Guinn, duly carried, RESOLVED to approve minutes of the Joint Retirement Board for January 12, 2004, hereby approved by the following vote:

Ayes:	Cliby, Fifield, Guinn, Lombardi
Noes:	None
Abstain:	None
Absent:	Burry

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ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED to approve minutes of the Joint Retirement Board for January 12, 2004, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, Fifield, French
Noes:	None
Abstain:	None
Absent:	None

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APPROVE THE BOARDS' AGENDA FOR  
FEBRUARY 9, 2005.

Upon call and hearing no objections, agenda is approved as presented.

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### **TIMED SCHEDULED HEARINGS AND MATTERS**

None

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### **CONSENT CALENDAR**

CONFIRM DATE AND TIME FOR THE NEXT  
REGULAR JOINT MEETING OF THE  
RETIREMENT BOARDS SCHEDULED FOR  
2:15 P.M., MARCH 9, 2005, FRESNO CITY  
HALL, 2600 FRESNO STREET, MEETING  
ROOM A.

CONFIRM DATE AND TIME FOR THE NEXT  
INVESTMENT COMMITTEE MEETING  
SCHEDULED FOR 8:30 A.M. ON  
THURSDAY, FEBRUARY 17, 2005.

CONFIRM DATE AND TIME FOR THE NEXT  
ADMINISTRATIVE COMMITTEE MEETING  
SCHEDULED FOR 9:00 A.M. ON  
THURSDAY, FEBRUARY 24, 2005.

Member Fifield requested that Administrative Committee meeting be rescheduled. After brief discussion meeting is rescheduled to March 2, 2005.

ON MOTION of Member Fifield seconded by Member Guinn, duly carried, RESOLVED to approve the consent calendar as amended, hereby approved by the following vote:

Ayes:	Cliby, Fifield, Guinn, Lombardi
Noes:	None
Abstain:	None
Absent:	Burry

ON MOTION of Member Balekian seconded by Member Lombardi, duly carried, RESOLVED to approve consent calendar as amended, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, Fifield, French
Noes:	None
Abstain:	None
Absent:	None

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**DISABILITY HEARINGS**

None.

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- - - -**EMPLOYEE PERSONNEL ISSUES**

None.

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- - - -**STAFF INITIATED ITEMS**

NONE

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- - - -**BOARD INITIATED ITEMS**

CONSIDER RECOMMENDATION FROM THE  
ADMINISTRATIVE COMMITTEE TO  
APPROVE BOARD POLICY REGARDING  
ADMINISTRATIVE DETAILS OF  
ESTABLISHING RECIPROCITY WITH  
OTHER CALIFORNIA RETIREMENT  
SYSTEMS.

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Administrator McDivitt reviews the policy as recommended by the Administrative Committee.

ON MOTION of Member Lombardi, seconded by Member Fifield, duly carried, RESOLVED to approve Board Policy regarding Administrative details of establishing reciprocity with other California Retirement Systems, hereby approved by the following vote:

Ayes: Cliby, Fifield, Guinn, Lombardi  
Noes: None  
Abstain: None  
Absent: Burry

ON MOTION of Member Lombardi seconded by Member Fifield, duly carried, RESOLVED to approve Board Policy regarding Administrative details of establishing reciprocity with other California Retirement Systems, hereby approved by the following vote:

Ayes: Quick, Lombardi, Fifield, French, Balekian  
Noes: None  
Abstain: None  
Absent: None

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CONSIDER RECOMMENDATION FROM THE  
ADMINISTRATIVE COMMITTEE TO  
APPROVE BOARD POLICY RELATING TO  
THE ADMINISTRATION OF DOMESTIC  
RELATIONS ORDERS.

Administrator McDivitt reviews this issue stating that Domestic Relations is administratively complex, staff works closely with legal counsel to review each document and this policy was developed to assist staff in the administration. Legal counsel has reviewed this policy and the Administrative Committee is now recommending approval.

ON MOTION of Member Guinn seconded by Member Fifield, duly carried, RESOLVED approve Board Policy relating to the administration of domestic relations orders, hereby approved by the following vote:

Ayes:	Cliby, Fifield, Guinn, Lombardi
Noes:	None
Abstain:	None
Absent:	Burphy

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ON MOTION of Member Balekian seconded by Member Lombardi, duly carried, RESOLVED to approve Board Policy relating to the administration of domestic relations orders, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, Fifield, French
Noes:	None
Abstain:	None
Absent:	None

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CONSIDER RECOMMENDATION FROM THE  
ADMINISTRATIVE COMMITTEE TO  
APPROVE AMENDMENT TO THE FRESNO  
MUNICIPAL CODE WHICH MODIFIES THE  
RESIDENCY REQUIREMENTS FOR AN  
INDIVIDUAL SEEKING TO SERVE AS THE  
OUTSIDE BOARD MEMBER.

Legal Counsel reported that the Board referred this issue to the Administrative Committee to discuss whether there should be any change to the current residency requirement for the outside Board members, referred to the plan document for the Deferred Compensation Plan which was similarly modified for the outside member of the Deferred Compensation Board. The Administrative Committee reviewed this issue and recommended that requirement be extended to any qualified elector of the State of California and the Committee is now requesting further discussion on this issue. Member Balekian and Chair Quick expressed concern regarding the extended residency requirement and after brief discussion this matter is referred to the Administrative Committee for further review and discussion. Brief discussion followed.

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CONSIDER RECOMMENDATION FROM THE ADMINISTRATIVE COMMITTEE TO APPROVE AMENDMENT TO THE JOINT BOARD RULES REGARDING THE MODIFICATION TO THE CURRENT DISABILITY RETIREMENT APPLICATION PROCEDURES.

Legal Counsel reviewed the amendment as presented. Discussion followed regarding the language as written, language options, the number of applications this would apply, and the timeliness of the Board decisions and procedure. Legal Counsel was directed to recommend draft language for review at the next Board meeting.

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**CLOSED SESSION –**  
EMPLOYEE PERFORMANCE EVALUATION –  
Government Code section 54957  
1. Retirement Administrator

It is reported out of closed session, that the Chairs will conduct a meeting with the Chairs, and approved a 3 percent salary increase, effective January 1, 2005.

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## GENERAL DISCUSSION

REPORT FROM THE RETIREMENT ADMINISTRATOR ON RETIREMENT PROJECTS AND COMMITTEE ACTION(S).

Received.

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PENDING ACTION LIST DATED JANUARY 4, 2005, FROM RUSS RICHEDA, SALTZMAN & JOHNSON LAW CORPORATION.

Received.

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RECENT LEGAL DEVELOPMENTS FROM RUSS RICHEDA, SALTZMAN & JOHNSON LAW CORPORATION.

Received.

**INFORMATION ONLY ITEMS**

FRESNO CITY EMPLOYEES HEALTH AND WELFARE TRUST FOR THE REGULAR BOARD MEETING DATED JANUARY 12, 2005, AND MINUTES OF THE REGULAR BOARD MEETING DATED DECEMBER 8, 2004.

Received.

INTERNET ARTICLES (2) REGARDING GOV. SCHWARZENEGGER AND THE CALIFORNIA'S PENSION SYSTEM.

Received.

JANUARY 25, 2005, FUNDFIRE INTERNET ARTICLE REGARDING NCPERS' PROPOSAL FOR SOCIAL SECURITY.

Received.

INTERNET ARTICLES (2) REGARDING THE CITY OF SAN DIEGO PENSION SYSTEM.

Received.

JANUARY 25, 2005, FUNDFIRE INTERNET ARTICLE REGARDING SBC SWITCHING RETIREMENT PLAN TO A DEFINED BENEFIT PLAN.

Received.

JANUARY 11, 2005, FUNDFIRE INTERNET ARTICLE REGARDING LABOR DEPARTMENT PROPOSAL TO REFORM THE DEFINED BENEFIT PENSION SYSTEM.

Received.

JANUARY 10, 2005, FUNDFIRE INTERNET ARTICLE REGARDING OHIO BOARD MEMBER FINED FOR ACCEPTING GIFTS, MEALS AND TRIPS FROM VENDORS.

Received.

JANUARY 10, 2005, FUNDFIRE INTERNET  
ARTICLE REGARDING THE INVESTMENT  
STRATEGIES OF THE PENSION INDUSTRY

Received.

GABRIEL, ROEDER, SMITH AND  
COMPANY'S, NEWSSCAN, DECEMBER  
2004.

Received.

NOTICE OF WILSHIRE CONSULTING 2005  
CLIENT CONFERENCE, APRIL 10-12, 2005,  
IN SANTA MONICA CALIFORNIA.

Received.

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**UNSCHEDULED ORAL COMMUNICATIONS**

None.

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**PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING**

None.

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**PUBLIC COMMENTS**

None.

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**ADJOURNMENT – 3:25 p.m.**

There being no further business to bring before the Board, and hearing no objections, the Chairs declare the Joint Retirement Board regular meeting adjourned.

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Paul Cliby, Chair  
Fire & Police Retirement Board

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William Quick, Chair  
Employees Retirement Board

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Retirement Board Secretary/Deputy